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ADAM AIRCRAFT ANNOUNCES NEW MANUFACTURING FACILITY
IN OGDEN, UTAH

Englewood, CO-March 16, 2005 -Adam Aircraft announced today it will open a manufacturing and assembly operation in Ogden, Utah.

The Adam Aircraft facility will be located at the Kemp Ogden Airport Gateway Center. The center is a new, forty-seven acre, state-of-the-art, business park, featuring a highly functional layout offering both air and groundside access. Kemp Development Company has worked closely with Ogden City and the State of Utah to create a business environment that is nationally competitive and supportive of aerospace manufacturing activities. Adam Aircraft is leasing twenty-two thousand square feet in the newly completed Kemp Jet Services terminal to manufacture and assemble A500 and A700 aircraft. To accommodate anticipated growth, Kemp will develop, by phases, new facilities for Adam Aircraft on adjacent sites, as need arises.

“Our company is fortunate to have a backlog in excess of two years on both the A500 Centerline Twin and the A700 AdamJet,” said Rick Adam, Chief Executive Officer of Adam Aircraft. “Ramping up production is a top priority and we believe Utah will be an excellent location for adding to our existing capacity in Colorado. The quality of the workforce in Utah, the capabilities of the airport facility, and the superior design of the Kemp development, were key motivators in our decision process.”

“We are very pleased to have Adam Aircraft join our thriving business environment,” said Utah Governor Jon Huntsman Jr. “Attracting manufacturing companies is critical to the health of our economy. Adam Aircraft will need many skilled employees for manufacturing and assembling their aircraft, and they will be looking to the hardworking people of Utah to grow their business.”

According to the Annual Industry Review & 2005 Outlook published by the General Aviation Manufacturers Association, the aviation industry has created 25,000 aerospace manufacturing jobs within five years of the passing of the General Aviation Revitalization Act (GARA) in 1994. In addition, according to this report, “The U.S. Department of Labor estimates that for every aerospace manufacturing job created, three supporting jobs are also created.”

With 430 employees and more than 100,000 square feet of facilities, Adam Aircraft will use the Gateway Center to parallel its ongoing business in Colorado. In anticipation of FAA Type Certification, Adam Aircraft has already begun manufacturing customer aircraft. There are currently five customer aircraft undergoing the construction process in Colorado, and with the help of the Ogden facility, the company plans significant production rate growth in 2005.

The A700 AdamJet, a leading aircraft in the closely followed Very Light Jet (VLJ) market, is the company's follow-on aircraft to the A500 Centerline Twin. Using the latest carbon-fiber materials for the airframe and highly efficient jet engines manufactured by Williams International, the A700 is designed to deliver superior performance at attractive prices. Customer deliveries of the AdamJet are scheduled to begin in 2006.

Adam Aircraft: Adam Aircraft is a designer and manufacturer of advanced aircraft for civil and government markets. The company uses computer-aided design, rapid prototyping, advanced manufacturing techniques, and carbon composite materials to produce very high-performance aircraft at attractive prices. The A500 twin-piston aircraft is approaching FAA certification and the new A700 AdamJet is currently undergoing initial flight test. The company's largest outside investor is Goldman Sachs. Adam Aircraft headquarters are based on Centennial Airport (APA) in Englewood, Colorado. To learn more about the company, visit www.adamaircraft.com.

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